

To: CHFA Lenders  
From: CHFA Homeownership Department  
Subject: Lenders Performance Compliance

**Bulletin # 237**  
June 29, 2023

The Connecticut Housing Finance Authority (CHFA) Master Commitment Agreement, obligates Participating Lenders to maintain qualified staff with demonstrated ability and experience in mortgage loan origination, processing, underwriting, closing and post-closing standards employed by lenders in the mortgage industry and employ and maintain qualified personnel to receive, process and administer applications for CHFA loans.

CHFA has noted that some Participating Lender staff have not attended the mandatory and/or appropriate CHFA training in originating, processing, closing and post-closing of CHFA loans. This practice is not in compliance with the Lenders Master Commitment Agreement and may result in the Lender being removed from CHFA's Participating Lender list.

Lenders should visit the [CHFA Lender Training Schedule](#) immediately to arrange for appropriate/applicable staff training for personnel who have not participated in CHFA training.

**Effective Immediately, including loans already submitted and currently in underwriting:**

CHFA will only review the income first and if it is found that it was not calculated per CHFA and Agency guidelines, the file will be suspended without any further review, and a Missing Exhibits Letter (MEL) will be issued.

Once the corrected documents, including any required adjustments to the Time To Own (TTO) loan amount have been uploaded, the file will be returned to the end of the new loan underwriting queue forfeiting the standard 48 hour turn time review for MEL items.

**NOTE:** The complete loan file will not be fully underwritten until all corrections are received by CHFA. Loan files are not considered received by CHFA until they are submitted per the "Loan File Submission Checklists" and instruction provided in the Loan File Submission Training.

*All questions regarding this Bulletin should be directed to Lisa Hensley at [lisa.hensley@chfa.org](mailto:lisa.hensley@chfa.org) or Carolyn Christensen at [carolyn.christensen@chfa.org](mailto:carolyn.christensen@chfa.org)*